LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – CORPORATE SECRETARYSHIP

FIRST SEMESTER – APRIL 2022

UBC 1502 – BUSINESS ECONOMICS

(21 BATCH ONLY)

Date: 18-06-2022   Dept. No.   Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

	SECTION A		
	Answer ALL the Questions		
1.	**Define the following**		**(5 x 1 = 5)**
a)	Business Economics	K1	CO1
b)	Demand.	K1	CO1
c)	Production.	K1	CO1
d)	Perfect competition.	K1	CO1
e)	Public finance.	K1	CO1
2.	**Fill in the blanks**		**(5 x 1 = 5)**
a)	Satisfaction of human wants is called --------------------.	K1	CO1
b)	Supply of a commodity is more elastic when there is a ------------.	K1	CO1
c)	Land is --------------- in supply.	K1	CO1
d)	Monopolistic competition is also called -------------------- competition.	K1	CO1
e)	Public finance is concerned with ways of rising --------------------.	K1	CO1
3.	**Match the following**		**(5 x 1 = 5)**
a)	Movements of goods or service - Prof. Benham.	K2	CO1
b)	Demand analysis - Least cost contribution	K2	CO1
c)	Law of production - Irrigational facilities.	K2	CO1
d)	Perfect competition - Exchange	K2	CO1
e)	Special assessment - Large number of buyers & sellers	K2	CO1
4.	**TRUE or FALSE**		**(5 x 1 = 5)**

a)	Sources of revenue to the government are also called as public finance.	K2	CO1
b)	Supply refers to total supply offered to customers.	K2	CO1
c)	The state of technology in production remains constant under law of variable proportion.	K2	CO1
d)	Monopoly means absence of competition.	K2	CO1
e)	The tax that a person pays should not be arbitrary but it should be certain.	K2	CO1

SECTION B

Answer any TWO of the following in 100 words **(2 x 10 = 20)**

5.	Illustrate wealth definition – by Adam Smith.	K3	CO2
6.	Interpret the determinants of elasticity of supply.	K3	CO2
7.	Demonstrate the law of variable proportion.	K3	CO2
8.	Classify the kinds of monopoly.	K3	CO2

SECTION C

Answer any TWO of the following in 100 words **(2 x 10 = 20)**

9.	Explain the scope of business economics.	K4	CO3
10.	Discriminate the measurement of elasticity of demand.	K4	CO3
11.	Categorize the law of return to scale.	K4	CO3
12.	Explain the price determination in monopolistic competition.	K4	CO3

SECTION D

Answer any ONE of the following in 250 words **(1 x 20 = 20)**

13.	Summarize the economic concepts in business application.	K5	CO4
14.	Categorize the law of diminishing marginal utility.	K5	CO4

SECTION E

Answer any ONE of the following in 250 words **(1 x 20 = 20)**

15.	Write the methods of demand forecasting.	K6	CO5
16.	Assess and explain the concepts of public expenditure.	K6	CO5

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